

# Financial Managers' Meeting

May 28, 2024

#### Agenda

- 1. Opening remarks (Jason)
- 2. Topics by TCSO Amanda L.
- 3. Topics by Budget Team (Susan)
- 4. Topics by OMB
- 5. Topics by Jason
- 6. Topics by Rachel
- 7. Topics by Carla
- 8. Training Minute
- 9. Roundtable





#### TCSO – Amanda Lash

 Reminder that the last day to submit FY24 unrestricted travel is July 12th. Anything submitted after this date will post to FY25.



#### Topics by BCR

- Continuation Budget Webpage ready
  - https://www.uaf.edu/finserv/financeaccounting/resources/continuation-budget.php
- Continuation Budget google site updated
  - https://sites.google.com/a/alaska.edu/uaf-continuation/continuationbudget
  - FY25 recording posted
- FY24 Year-End dates posted for Finance/Accounting
  - Watch LR dates not <u>DUE</u> by, but <u>PROCESSING</u> dates, must be received by day before to allow for keying
  - Watch last day for BR's/JV's etc.
- Factual Friday (5/31/24) dedicated to Continuation Budget questions – BRING IT!





# Topics by BCR (Continued)

July 1	<ul> <li>Units with inventories must submit inventory lists (with copies of count sheets), associated inventory reconciliation, and JV's to Finance &amp; Accounting.</li> <li>Position (PCN) attribute adjustments resume.</li> </ul>
July 4	FINAL LR 2024 R01-R13 Labor Reallocation using FY24 Staff Benefit rates and posting to FY24 Finance period.
July 4/5	• Holidays
July 6	R14 payroll period posts to Banner
July 9	<ul> <li>FY24 Journal Vouchers submitted to Finance &amp; Accounting by this date guaranteed to post to FY24; after this date, until <u>July 15</u>, Journal Vouchers posted to FY24 <u>only</u> <u>if time permits.</u></li> </ul>
	No JV's accepted after July 15, 2024 without approval from OFA Director.
July 11	FINAL FY24 Labor Reallocation Run (2024 R14 ONLY) using FY24 Staff Benefit rates and Posting to FY24 Finance period

FY25 Recharge Center rate proposals due to Finance & Accounting.
<ul> <li>Last date to submit FY24 Budget Revisions for all funds to Finance &amp; Accounting.</li> <li>FY25 Continuation Budget due to Finance &amp; Accounting.</li> <li>Last date for PCN attribute changes in Banner</li> </ul>
<ul> <li>Last day for FY24 committed (commit type "C") encumbrance transactions, including deletes, to Accounts Payable by 5 PM.</li> </ul>
<ul> <li>Dates of physical inventory and inventory instructions due to Finance &amp; Accounting.</li> <li>Submit all FY24 petty cash receipts for reimbursement (petty cash activity that occurs after this date may process as FY24 until June 30).</li> </ul>
<ul> <li>FINAL FY24 Labor Reallocation (CY2023 R14-R26) using FY24 Staff Benefit rates and posting to FY24 Finance period.</li> </ul>





#### Topics by OMB

- FY25 State of Alaska budget update
- Planning & Budget Committee (PBC) review of FY26 proposals is complete



#### Topics by Jason

- April Management Report Review w/ Cycle 10 Revenues
- Budgeting/Forecasting for Restricted Funds
- FY25 Continuation Budget Adjustments



#### **FY24 April Management Report Summary**

#### Fund 1 Unreserved Fund Balance

CABINET	FY22 Actual	FY23 Actual	FY24 Oct Projection	FY24 Jan Projection	FY24 Mar Projection	FY24 Apr Projection
Chancellor	33,000	(1,124,200)	(631,600)	(200,500)	(228,800)	(787,600)
Provost	3,819,000	3,714,300	5,358,600	3,733,200	5,280,300	5,159,200
VC RCNE	2,238,000	2,684,600	698,500	1,582,900	1,624,600	2,057,600
VC Research	3,454,000	4,547,700	3,681,200	2,926,400	4,084,700	3,949,600
VC SAEM	1,239,000	191,300	(1,057,800)	(1,186,200)	(1,279,900)	(1,395,800)
VC AS	1,116,000	2,607,000	3,719,300	3,826,200	2,340,900	2,088,700
Central Support	1,960,000	1,180,700	100	1,500	0	700,000
Total	13,959,000	13,801,400	11,768,300	10,683,500	11,821,800	11,771,700



Net STF includes Federal GASB offset	FY23	FY24				Projected
	Student	Student	FY23 Actual	<b>FY24 Projected</b>	Cycle 10	Year End
	Tuition &	Tuition &	Year End	Year End (Net)	Change	Change
	Fees	Fees	(Net) Student	Student	FY23 to	FY23 to
CABINET	Cycle 10	Cycle 10	<b>Tuition &amp; Fees</b>	<b>Tuition &amp; Fees</b>	FY24	FY24
Chancellor	648,000	685,000	663,000	685,000	5.7%	3.3%
Provost	26,675,000	29,369,000	26,067,000	29,026,000	10.1%	11.4%
Central	3,133,000	1,800,000	1,727,000	510,000	-42.5%	-70.5%
VC Rural, Community & Native Educ	6,253,000	6,404,000	6,237,000	6,297,000	2.4%	1.0%
<b>Vice Chancellor for Student Affairs</b>	3,862,000	4,318,000	4,087,000	4,657,000	11.8%	13.9%
Vice Chancellor for Admin. Services	1,989,000	2,401,000	1,957,000	2,241,000	20.7%	14.5%
Vice Chancellor for Research	7,000	8,000	4,000	8,000	14.3%	100.0%
Grand Total	42,567,000	44,985,000	40,742,000	43,424,000	5.7%	6.6%

						Projected
	FY23 Indirect	FY24 Indirect	FY23	<b>FY24 Projected</b>	Cycle 10	Year End
	Cost	Cost	Year End	Year End	Change	Change
	Recovery	Recovery	<b>Indirect Cost</b>	Indirect Cost	FY23 to	FY23 to
CABINET	Cycle 10	Cycle 10	Recovery	Recovery	FY24	FY24
Chancellor	-	-	-	-1	0.0%	0.0%
Provost	5,242,000	6,840,000	6,908,000	8,236,000	30.5%	19.2%
Central	4,408,000	4,937,000	5,651,000	6,352,000	12.0%	12.4%
VC Rural, Community & Native Educ	259,000	459,000	351,000	511,000	77.2%	45.6%
<b>Vice Chancellor for Student Affairs</b>		49,000	-	49,000	0.0%	0.0%
Vice Chancellor for Admin. Services	5,355,000	7,124,000	7,939,000	8,675,000	33.0%	9.3%
Vice Chancellor for Research	13,754,000	14,374,000	16,653,000	17,401,000	4.5%	4.5%
Grand Total	29,018,000	33,783,000	37,502,000	41,224,000	16.4%	9.9%



### Topics by Rachel

- End of year reminders
  - G/L recons
  - Inventory counts
  - Routine JV's (deferred revenue, etc.)



#### Topics by Carla

- Discover UAF: Overview for remote employees June 13
- New Employee Welcome events (in-person at Troth Yeddha' campus)
  - July 9 8:15 a.m.-2:30 p.m.
  - Aug. 15 8:15 a.m.-2:30 p.m.
  - Encourage new hires to attend, and visit the website
     (www.uaf.edu/employee-experience) for a checklist, resource links
     and a curated calendar of events. There, you'll also find a link for the
     Employee Experience Task Force recommendations and Chancellor
     White's response. (www.uaf.edu/finserv/employee-experience-task-force.php)
- Departmental onboarding
  - Reach out if you intend to develop or improve your departmental onboarding.



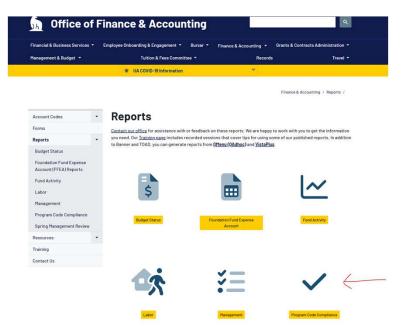
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## Training Minute

• Compliance report – review & discuss - www.uaf.edu/finserv/finance-accounting/reports/index.php





#### **Program Code Compliance**

Statewide Cost Analysis reviews selected labor and non-labor expenditures and encumbrances for facilities and administrative cost (F&A) compliance purposes. The quarterly reviews identify potential areas of compliance risk with respect to consistent charging practices as they relate to direct and F&A type costs.

Cost Accounting Standards (CAS), 2 CFR Part 220 (0MB Circular A-21) and campus specific Disclosure Statements (DS-2) provide guidance on consistent charging at the university.

#### **Helpful Resources**

The <u>Program Code Definitions (PDF)</u> provide additional guidance on the proper use of program codes. The <u>Program Code Structure & Crosswalk (PDF)</u> identifies all program codes that are considered pool costs (indirect) and how the fund type changes the allowable accounts.

For example, an SS (Student Services) program code is treated as a pool cost for expenditures on unrestricted and designated funds. This means 3444, 4010, etc. account codes are appropriate with this comination. An expense on an SS org with a match or restricted fund is considered an OSA (Other Sponsored Activity), In this case, 3448, 4015, etc. account codes are now appropriate.

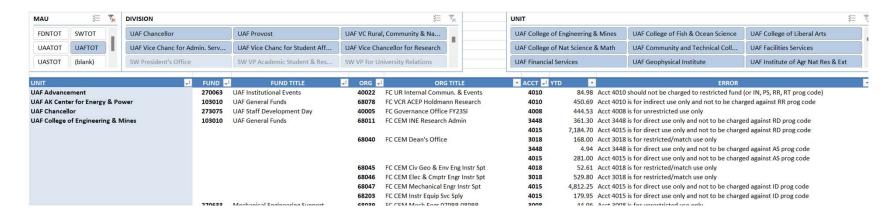
#### Report

Use the listing below to proactively identify and correct mismatches before they show up on the SW compliance review. This report is updated bi-weekly on Monday following the payroll run.

FY24 Compliance Related Mismatches (Excel)



FY24 Account-Program-Fund Code Mismatches as of May 13, 2024







#### Round Table

What do you have to share?



### FY24 Financial Managers' Meetings

Via Zoom until further notice

*June 25* 

FY25 Financial Manager's Meetings

July 30

August 27



All dates subject to change or cancellation



